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Cap. 2

FORT WAYNE MARKET NEWS

United States Department of Agriculture
Consumer and Marketing Service
Dairy Division
Federal Order No. 47

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Fort Wayne, Indiana 46802
Telephone: 742-7401
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Issued Pursuant to Sections 1047.22(i) and 1047.85(a)

Vol. XI, No. 7 July 1967

JUNE UNIFORM PRICE \$4.61

Dairy farmers who delivered Grade "A" milk to handlers subject to the Fort Wayne milk order in June 1967 will receive a minimum uniform price of \$4.61 per hundredweight for milk testing 3.5%, subject to a butterfat differential of 7.8 cents. The minimum price is also subject to a 4 cents per hundredweight marketing service deduction to nonmembers, authorized hauling charges, and location differentials.

The \$4.61 price for June 1967 is 4 cents below the May 1967 price, but 38 cents above the June 1966 price.

LOUISVILLE PLAN WITHHOLDINGS

The "Louisville Plan" provisions of the Fort Wayne order had the effect of reducing the uniform price for May and June by 25 cents and the April price by 20 cents. (The weighted average price for June was \$4.86). The provision was suspended for the month of April 1966, but withholdings for May and June 1966 were approximately 39 cents per hundredweight in each month. One third of the total amount withheld in the three months, plus interest, will be added in computing the uniform price for September, October, and November deliveries.

JUNE PRODUCER RECEIPTS AND UTILIZATION

There were 767 approved producers who shipped 23,844,778 pounds of milk to the Fort Wayne market during June 1967 of which 14,813,159 pounds or 62.1% was utilized in Class I by 10 pooled handlers. Class I utilization was down 3.1% from May. On a volume basis, production was down 4.6%, and Class I utilization of producer milk was down 8.9% from May 1967.

JULY CLASS I PRICE \$5.47

The effective basic formula price, as established by the amendment to §1047.50 of the Fort Wayne order, of \$4.05 was increased by the standard differential of \$1.20 and further increased by a special 20 cents adjustment and a supply-demand adjustment of 2 cents to establish the Class I price of \$5.47. This price of \$5.47 is 2 cents more than the June 1967 Class I price, and about 19 cents more than the July 1966 price.

ESTIMATED PERCENTAGES IN EACH CLASS (Announced July 11, 1967)

The Market Administrator announced the following estimated utilization percentages for the month of June for use in allocating bulk milk receipts from other Federal markets:

	<u>Class I</u>	<u>Class II</u>
Skim	62%	38%
Butterfat	56%	44%

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FORT WAYNE MILK MARKET NEWS
UTILIZATION AND CLASSIFICATION OF ALL MILK RECEIPTS

<u>CLASS I MILK</u>	June 1967 Reported		June 1966 Audited	
	<u>Milk Pounds</u>	<u>BF Pounds</u>	<u>Milk Pounds</u>	<u>BF Pounds</u>
Fluid Milk	10,786,574	373,433	12,165,140	418,466
Regular Skim Milk	242,244	807	277,027	555
2% Skim Milk	3,235,244	66,247	2,305,609	47,317
Buttermilk	146,763	2,101	154,190	1,657
Flavored Milk	159,742	5,447	146,408	5,118
Flavored Drink	198,672	4,299	257,104	5,522
Cream Mixtures	160,845	19,572	194,755	23,572
Light Cream	1,301	242	3,663	732
Heavy Cream	15,257	5,343	17,814	6,206
Sour Cream	25,529	4,644	26,785	5,023
Sub Total	14,972,171	482,135	15,548,495	514,168
Plus Unaccounted For	42,637	5,147	7,087	1,371
Gross Total Class I Milk	15,014,808	487,282	15,555,582	515,539
Less Other Source Receipts	193,941	7,953	1,215,841	39,680
Less Overages	-0-	-0-	-0-	-0-
Less Beginning Inventory	7,708	-0-	546	-0-
<u>CLASS I PRODUCER MILK IN POOL</u>	<u>14,813,159</u>	<u>479,329</u>	<u>14,339,195</u>	<u>475,859</u>
<u>CLASS II MILK</u>				
Sales to Nonpool Plants	7,919,402	339,123	3,550,902	161,701
Class II Production	1,153,598	39,284	1,348,136	50,750
Dumped or Livestock Feed	104,998	1,503	139,553	1,550
Ending Inventory	1,452,605	53,165	1,604,581	58,972
Class II Shrinkage	241,789	8,871	192,114	8,573
Gross Total Class II Milk	10,872,392	441,946	6,835,286	281,546
Less Other Source Receipts	63,496	3,016	146,144	14,417
Less Overages	-0-	-0-	444	-0-
Less Beginning Inventory	1,777,277	67,384	1,702,529	62,949
<u>CLASS II PRODUCER MILK IN POOL</u>	<u>9,031,619</u>	<u>371,546</u>	<u>4,986,169</u>	<u>204,180</u>
<u>TOTAL PRODUCER MILK IN BOTH CLASSES</u>	<u>23,844,778</u>	<u>850,875</u>	<u>19,325,364</u>	<u>680,039</u>

MISCELLANEOUS INFORMATION

	June <u>1967</u>	June <u>1966</u>	June <u>1965</u>
Daily Class I Milk (Lbs.)	500,494	518,519	568,070
Current Month Compared With:		- 3.5%	- 11.9%
Production per Farm per Day	1,036	978	899
Current Month Compared With:		+ 5.9%	+ 15.2%
Gross Class I Milk to Producer Milk	62.97%	80.49%	78.27%
Pool Value of Producer Milk	\$1,171,390	\$926,721	\$882,338
Value of Producer Milk per Farm	\$ 1,527	\$ 1,406	\$ 1,093
Butter-Skim Powder Price	\$ 3.91	\$ 3.67	\$ 3.16
Wisconsin-Minnesota Plant Average	\$ 3.96	\$ 3.82	\$ 3.20

RECEIPTS AND CLASSIFICATION OF PRODUCER MILK
(By Months and Monthly Averages)

Month or Year	CLASS I			CLASS II			PRODUCER RECEIPTS (100%)		
	Product Pounds	Per- cent	Ave. Test	Product Pounds	Per- cent	Ave. Test	Product Pounds	Ave. Test	No. of Producers
1962	12,733,372	78.4	3.52	3,504,536	21.6	4.75	16,237,908	3.77	810
1963	14,700,734	74.2	3.49	5,109,190	25.8	4.63	19,809,924	3.74	872
1964	16,008,651	73.0	3.43	5,915,491	27.0	4.70	21,924,142	3.73	876
<u>1965</u>									
Jan.	17,697,606	71.0	3.44	7,227,000	29.0	5.18	24,924,606	3.94	909
Feb.	16,118,622	72.0	3.42	6,279,212	28.0	5.17	22,397,834	3.91	908
Mar.	18,446,313	74.7	3.39	6,251,252	25.3	5.25	24,697,565	3.86	881
Apr.	16,801,819	76.0	3.39	5,318,035	24.0	5.14	22,119,854	3.81	852
May	16,427,081	67.9	3.38	7,755,034	32.1	4.16	24,182,115	3.63	826
Jun.	15,333,164	70.4	3.43	6,439,556	29.6	3.65	21,772,720	3.50	807
Jul.	15,586,473	71.1	3.42	6,326,617	28.9	3.59	21,913,090	3.47	838
Aug.	15,283,415	72.4	3.44	5,837,876	27.6	3.69	21,121,291	3.51	848
Sep.	15,283,889	78.2	3.47	4,263,115	21.8	4.04	19,547,004	3.60	808
Oct.	16,724,488	75.7	3.43	5,370,030	24.3	4.58	22,094,518	3.71	868
Nov.	16,910,808	75.6	3.46	5,451,226	24.4	4.86	22,362,034	3.80	876
Dec.	18,131,003	75.2	3.42	5,988,435	24.8	5.25	24,119,438	3.88	884
Ave.	16,562,057	73.4	3.42	6,042,282	26.7	4.55	22,604,339	3.72	859
<u>1966</u>									
Jan.	17,593,281	70.7	3.40	7,298,991	29.3	4.97	24,892,272	3.86	873
Feb.	16,266,393	74.7	3.36	5,522,392	25.3	5.20	21,788,785	3.83	830
Mar.	17,971,483	75.0	3.39	5,991,128	25.0	4.89	23,962,611	3.77	823
Apr.	17,657,213	74.6	3.32	6,007,504	25.4	4.93	23,664,717	3.73	827
May	15,722,015	75.1	3.35	5,221,953	24.9	4.66	20,943,968	3.67	697
Jun.	14,339,195	74.2	3.32	4,986,169	25.8	4.09	19,325,364	3.52	659
Jul.	15,030,446	68.4	3.29	6,937,251	31.6	3.88	21,967,697	3.48	798
Aug.	15,954,868	71.7	3.31	6,289,027	28.3	4.00	22,243,895	3.51	826
Sep.	16,689,226	76.2	3.38	5,213,105	23.8	4.35	21,902,331	3.61	864
Oct.	16,904,683	72.5	3.33	6,424,569	27.5	5.01	23,329,252	3.79	861
* Nov.	15,631,460	77.3	3.32	4,579,495	22.7	5.97	20,210,955	3.92	764
Dec.	15,696,951	73.6	3.38	5,617,956	26.4	5.60	21,314,907	3.97	750
Ave.	16,288,101	73.6	3.35	5,840,795	26.4	4.80	22,128,896	3.72	798
<u>1967</u>									
Jan.	16,944,425	70.9	3.28	6,941,093	29.1	5.47	23,885,518	3.92	798
Feb.	14,699,039	72.8	3.29	5,499,412	27.2	5.57	20,198,451	3.91	756
Mar.	16,904,275	72.2	3.28	6,505,853	27.8	5.40	23,410,128	3.87	816
Apr.	15,378,934	65.0	3.23	8,278,160	35.0	4.72	23,657,094	3.75	770
May	16,257,253	65.2	3.28	8,672,264	34.8	4.48	24,929,517	3.70	761
Jun.	14,813,159	62.1	3.24	9,031,619	37.9	4.11	23,844,778	3.57	767

ORDER NO. 47 PRICES - 3.5% BASIS
(By Months and Monthly Averages)

Month or Year	Basic Formula Price	CLASS I			CLASS II		UNIFORM	BUTTERFAT DIFFERENTIALS		
		Differ- ential	Supply Demand	Milk Price	Milk Price	Milk Price		Class I	Class II	Pro- ducer
1962	3.11	1.20	---	4.31	3.07	4.04		.073	.068	.072
1963	3.10	1.20	---	4.30	3.10	4.00		.072	.067	.071
1964	3.17	1.20	---	4.37	3.16	4.05		.074	.068	.072
1965										
Jan.	3.29	1.20	.00	4.49	3.13	4.08		.071	.067	.069
Feb.	3.25	1.20	.00	4.45	3.13	4.07		.070	.067	.069
Mar.	3.22	1.20	- .02	4.40	3.13	4.07		.070	.067	.069
Apr.	3.22	1.20	.00	4.42	3.17	3.76*		.070	.068	.069
May	3.23	1.20	.00	4.43	3.17	3.67*		.071	.068	.070
Jun.	3.22	1.20	.00	4.42	3.16	3.71*		.071	.068	.070
Jul.	3.20	1.20	+ .02	4.42	3.17	4.06		.071	.068	.070
Aug.	3.21	1.20	+ .06	4.47	3.25	4.14		.071	.070	.071
Sep.	3.25	1.20	+ .08	4.53	3.29	4.69*		.073	.072	.073
Oct.	3.29	1.20	+ .08	4.57	3.34	4.67*		.075	.072	.074
Nov.	3.34	1.20	+ .10	4.64	3.36	4.73*		.075	.073	.074
Dec.	3.39	1.20	+ .02	4.61	3.36	4.31		.076	.073	.075
Ave.	3.26	1.20	+ .03	4.49	3.22	4.16		.072	.069	.071
1966										
Jan.	3.47	1.20	.00	4.67	3.21	4.24		.076	.068	.073
Feb.	3.47	1.20	+ .02	4.69	3.31	4.36		.071	.071	.071
Mar.	3.58	1.20	+ .02	4.80	3.40	4.46		.074	.073	.074
Apr.	3.68	1.20	+ .02	4.90	3.47	4.54		.076	.072	.075
May	3.64	1.20	+ .02	4.90#	3.56	4.19*		.075	.073	.074
Jun.	3.65	1.20	+ .08	4.93	3.67	4.23*		.076	.076	.076
Jul.	3.977§	1.20	+ .10	5.277	4.05	4.92		.079	.082	.080
Aug.	4.05	1.20	+ .14	5.39	4.20	5.07		.085	.084	.085
Sep.	4.26	1.20	+ .14	5.60	4.29	5.57*		.088	.086	.087
Oct.	4.34	1.20	+ .12	5.66	4.02	5.45*		.090	.079	.086
Nov.	4.26	1.20	+ .10	5.56	3.99	5.42*		.083	.078	.081
Dec.	4.26	1.20	.00	5.46	3.92	5.07		.081	.076	.079
Ave.	3.89	1.20	+ .06	5.15	3.76	4.79		.080	.077	.078
1967										
Jan.	4.26	1.20	- .02	5.44	3.92	5.02		.080	.076	.078
Feb.	4.26	1.20	- .02	5.44	3.91	5.04		.080	.076	.078
Mar.	4.15	1.20	- .02	5.33	3.91	4.93		.080	.076	.078
Apr.	4.15	1.20	- .02	5.33	3.91	4.62*		.080	.076	.078
May	4.05	1.40	.00	5.45	3.91	4.65*		.080	.076	.078
Jun.	4.05	1.40	.00	5.45	3.91	4.61*		.080	.076	.078
Jul.	4.05	1.40	+ .02	5.47				.080		

* "Louisville" plan in effect.

§ Weighted Average

Class I Price May and June 1966 not to be less than April 1966.

FEDERAL MILK MARKET ADMINISTRATOR
FORT WAYNE INDIANA MARKETING AREA

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Consumer and Marketing Service
Dairy Division
Federal Order No. 47

1122 South Harrison Street
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COMPUTATION OF UNIFORM PRICE
(Based on report of 10 Handlers)
June 1967

	<u>Milk Pounds</u>	<u>Average Test</u>	<u>Class Prices At Test</u>	<u>Total Value</u>	<u>% of Pounds</u>
Class I Producer Milk	14,813,159	3.2358	\$5.23867	\$ 776,011.92	62.12
Class II Producer Milk	<u>9,031,619</u>	4.1138	4.37652	<u>395,270.20</u>	<u>37.88</u>
Total Producer Milk	23,844,778	3.5684		\$1,171,282.12	100.00
Other Source Milk Priced Cl. I	<u>0</u>			<u>.00</u>	
Total	23,844,778			\$1,171,282.12	
Add: Value of Inventory Reclassified				<u>107.91</u>	
Total Pool Value				\$1,171,390.03	
Less: Butterfat Adjustment to 3.5% Milk				12,720.06	
Add: 1/2 Unobligated Balance in Producer Settlement Fund				<u>11,943.06</u>	
Adjusted Value				\$1,170,613.03	
Less: Producer Pounds (23,844,778 @ 25¢ Cwt.)				<u>59,611.95</u>	Rate Per Cwt.
Sub Total				\$1,111,001.08	\$4.65930561
Less: Producer Settlement Fund Reserve				<u>11,756.81</u>	<u>.04930561</u>
ANNOUNCED UNIFORM PRICE FOR 3.5% MILK				<u>\$1,099,244.27</u>	<u>\$4.61</u>

COMPUTATION OF PRODUCER BUTTERFAT DIFFERENTIAL

	<u>Butterfat</u>	<u>Differentials</u>	<u>Weighted Amount</u>
Class I	479,329	\$ 0.080	\$38,346.32
Class II	<u>371,546</u>	<u>0.076</u>	<u>28,237.50</u>
Total	850,875	\$ 0.078	\$66,583.82

The announced uniform price (f.o.b. pool plants at which no location adjustments are applicable) of \$4.61 for 3.5% milk is subject to adjustment by the producer butterfat differential of \$0.078 for each 1/10 percent of butterfat over or under 3.5%. This price is also subject to the applicable marketing service deduction and authorized hauling charges.

MINIMUM PRODUCER PRICES AT BUTTERFAT TEST FOR JUNE 1967

<u>Test</u>	<u>Price</u>	<u>Test</u>	<u>Price</u>	<u>Test</u>	<u>Price</u>	<u>Test</u>	<u>Price</u>
3.25	\$4.415	3.70	\$4.766	4.15	\$5.117	4.60	\$5.468
3.30	4.454	3.75	4.805	4.20	5.156	4.65	5.507
3.35	4.493	3.80	4.844	4.25	5.195	4.70	5.546
3.40	4.532	3.85	4.883	4.30	5.234	4.75	5.585
3.45	4.571	3.90	4.922	4.35	5.273	4.80	5.624
<u>3.50</u>	<u>/ 4.61 /</u>	3.95	4.961	4.40	5.312	4.85	5.663
3.55	4.649	4.00	5.000	4.45	5.351	4.90	5.702
3.60	4.688	4.05	5.039	4.50	5.390	4.95	5.741
3.65	4.727	4.10	5.078	4.55	5.429	5.00	5.780

R. J. Connolly
Market Administrator

Date Announced: July 11, 1967

